



First Union Rail Corporation
NC5811
Commercial Leasing Group
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018
Tel 847 318-7575
847 318-7588

June 17, 2002

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

RECORDATION NO. 23420-C FILED

JUN 20 '02 1-58 PM

SURFACE TRANSPORTATION BOARD

VIA UPS 2nd DAY AIR



Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated October 26, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 23420.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Industrial Gypsum Company, Inc. n/k/a
IGC Technologies, Inc.
4039 W. Green Tree Road
Milwaukee, WI 53209

A description of the railroad equipment covered by the enclosed document is ten (10) 3,000 cubic foot capacity covered hopper cars with NDYX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Industrial Gypsum Company, Inc. n/k/a IGC Technologies, Inc., Lessee, covering ten (10) 3,000 cubic foot capacity covered hopper cars with NDYX marks (see Exhibit A for car numbers).

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Amy Carene
Manager of Documentation

Enclosures

(INGY002)

RECEIVED NO. 23420-C FILED

JUN 20 '02 1:58 PM

ASSGN. NO. INGY002

MEMORANDUM OF LEASE, **SURFACE TRANSPORTATION BOARD**

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 26th day of October, 2001, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Industrial Gypsum Company, Inc. ("Lessee"), a Wisconsin corporation.
n/k/a IGC Technologies, Inc.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of October 2, 2000, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of July 29, 2001, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing
By: K.A. Dombrowski
Name: K.A. DOMBROWSKI
Title: DIRECTOR OF DOCUMENTATION Executed on this 26th day of Oct., 2001.

[CORPORATE SEAL]

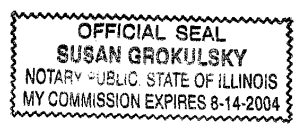
STATE OF ILLINOIS
COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 26th day of October, 2001.

Susan Grokulsky
Notary Public

My Commission Expires:
8-14-2001
(Notary Public)



LESSEE:

INDUSTRIAL GYPSUM COMPANY, INC.

n/k/a IGC Technologies, Inc.

By: Brian W. Brien

Name: Brien

Title: _____

ATTEST:

By: Carol Estiver

Name: _____

Title: _____

Executed on this 16th day of October, 2001.

[CORPORATE SEAL]

STATE OF Wisconsin

COUNTY OF Milwaukee

I, Margaret M Orlando, a Notary Public of the County and State aforesaid, certify that Brian Brien personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 16 day of October, 2001.

Margaret M Orlando
Notary Public

Commission Expires:

September 21, 2003
(Notary Public)

ECOR

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF RAILCARS: Ten (10) cars

DESCRIPTION OF RAILCARS: 3,000 cu. ft. capacity covered hopper cars

CAR NUMBERS: See below:

 NDYX 298104

 NDYX 298108

 NDYX 298131

 NDYX 298134

 NDYX 298162

 NDYX 298165

 NDYX 298195

 NDYX 298201

 NDYX 298204

 NDYX 298205

 Count: 10